

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

IN THE MATTER OF:

IAN S. KERR and
HEATHER A. KERR,

Case No. 13-51561-mbm

Chapter 13

Judge: Marci B. McIvor

Debtors.

**STIPULATION FOR ENTRY OF ORDER ALLOWING DEBTORS
TO ENTER INTO TRIAL MORTGAGE LOAN MODIFICATION
WITH CREDITOR, OCWEN LOAN SERVICING, LLC,
AND MODIFYING CHAPTER 13 PLAN**

Debtors, Ian M. Kerr and Heather M. Kerr; Creditor, Ocwen Loan Servicing, LLC; and the Standing Chapter 13 Trustee, David Wm. Ruskin, hereby stipulate to entry of an Order Allowing Debtors to Enter Into Trial Mortgage Loan Modification With Creditor, Ocwen Loan Servicing, LLC, and Modifying Chapter 13 Plan in the form attached as Exhibit "A".

/s/ David Wm. Ruskin (w/ consent)

David Wm. Ruskin (P26803)
Chapter 13 Standing Trustee
1100 Travelers Tower
26555 Evergreen Road
Southfield, MI 48076-4251
(248) 352-7755

/s/ Jason P. Smalarz

JASON P. SMALARZ (P71042)
Attorney for Debtors
24901 Northwestern Hwy., Ste. 444
Southfield, MI 48075
(248) 350-8220
jsmalarz@glmpc.com

/s/ Brett A. Border (w/ consent)

BRETT A. BORDER (P65534)
Attorney for Creditor
23938 Research Drive, Ste. 300
Farmington Hills, MI 48335
(248) 539-7400
bborder@sspclegal.com

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IN THE MATTER OF:

IAN S. KERR and
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Case No. 13-51561-mbm
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Debtors.

**ORDER ALLOWING DEBTORS TO ENTER INTO TRIAL MORTGAGE LOAN
MODIFICATION WITH CREDITOR, OCWEN LOAN SERVICING, LLC,
AND MODIFYING CHAPTER 13 PLAN**

THIS CAUSE came before the Court on the Stipulation of Debtors, Ian S. Kerr and Heather M. Kerr; Creditor, Ocwen Loan Servicing, LLC ("Creditor"); and the Standing Chapter 13 Trustee, David Wm. Ruskin, for entry of an Order Allowing Debtors to Enter Into Trial Mortgage Loan Modification with Creditor, Ocwen Loan Servicing, LLC, and Modifying Chapter 13 Plan, and this Court, having reviewed the Stipulation and proposed Order, having determined that entry of this Order is consistent with the provisions of Title 11, United States Code, having determined that entry of this Order is not adverse to any party in interest, and being otherwise fully advised in the premises, it is hereby

ORDERED AND ADJUDGED as follows:

1. Debtors' Trial Loan Modification with Creditor is approved as follows:
 - a. Effective November 1, 2013, Debtors' ongoing Class 2 mortgage payment shall be \$2,389.48 per month, including Principal and Interest plus escrow amounts for property insurance and property taxes. The payment amount shall be subject to future adjustments for changes in insurance and taxes as provided for in the mortgage and consistent with the requirements of applicable Federal and State Law.
 - b. The property securing this mortgage is located at 893 Keaton Drive, Troy, Michigan 48098.
 - c. The interest rate on the mortgage loan shall be 4.750% per annum.
2. Effective November 1, 2013, payments pursuant to the Trial Loan Modification approved in this Order shall be made by the Chapter 13 Trustee, addressed to Ocwen Loan Servicing, LLC, Attn: Payment Processing, 3451 Hammond Ave., Waterloo, IA 50702. Trustee shall make reasonable efforts to make payments such that the payments will be received by Creditor, not later than the first day of the month for which the payment is due.

3. The Chapter 13 Trustee shall not make further disbursements on the Class 4 arrearage claim of Creditor, unless further ordered by the Court.
4. The Loan Modification approved in this Order is a “Trial” modification and is subject to further review. Any further modification of the Loan, including any conversion of the Trial Modification into a Permanent Modification, shall be subject to separate Order of Court.
5. Not later than January 15, 2014, Creditor will advise the Chapter 13 Trustee, Debtors’ Counsel, and Debtors, in writing of the status of the Loan as modified and the status, if any, of any conversion of this Trial Loan Modification to “permanent” status. However, failure of Creditor to provide this notice shall not in any way invalidate the terms of the Trial Loan Modification as approved by this Court or relieve any party of any obligation to comply with the terms of this Order.
6. Except as modified in this Order, the terms and conditions of the Loan and Mortgage documents between Debtors and Creditor shall remain in full force and effect.
7. The treatment of the claim of Creditor in Debtors’ Chapter 13 Plan as confirmed (and as previously modified, if at all) is modified as necessary to comply with the provisions of this Order, including but not limited to, the reduction in Creditor’s Class 2 mortgage payment and suspension of disbursements on Creditor’s Class 4 pre-petition arrearage claim.

IT IS FURTHER Ordered and adjudged that except as expressly modified herein, Debtors’ Plan as confirmed (and as previously modified, if at all) shall remain in full force and effect.